

JAIIB NOV 2022 EXAM

✓ LRAB *Model*

TARGET SERIES 60+

UNIT 4, 5 & 6: CONTRACT OF
BAILMENT, PLEDGE & AGENCY

CLASS 2: LIVE @ 07:00 PM



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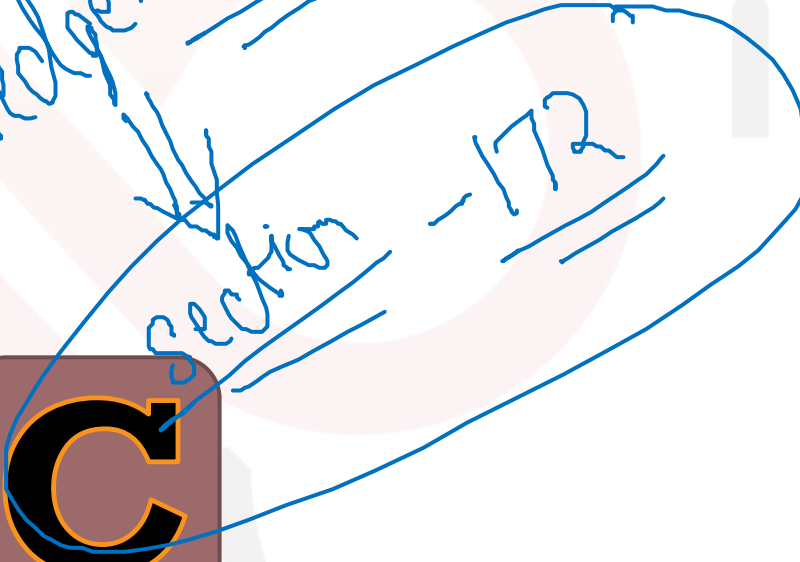
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Q.1. The pledge is defined u/s _____ of Indian Contract Act.

- a. 124
- b. 170
- c. 172
- d. 174

Pledge - 101
section - 172



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Q.2. The Bailment is defined u/s _____ of Indian Contract Act.

a. 142

b. 148

c. 172

d. 174

148

Bailment - 148

B

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Q.4. Which of the following doesnot comes under pledge stock:

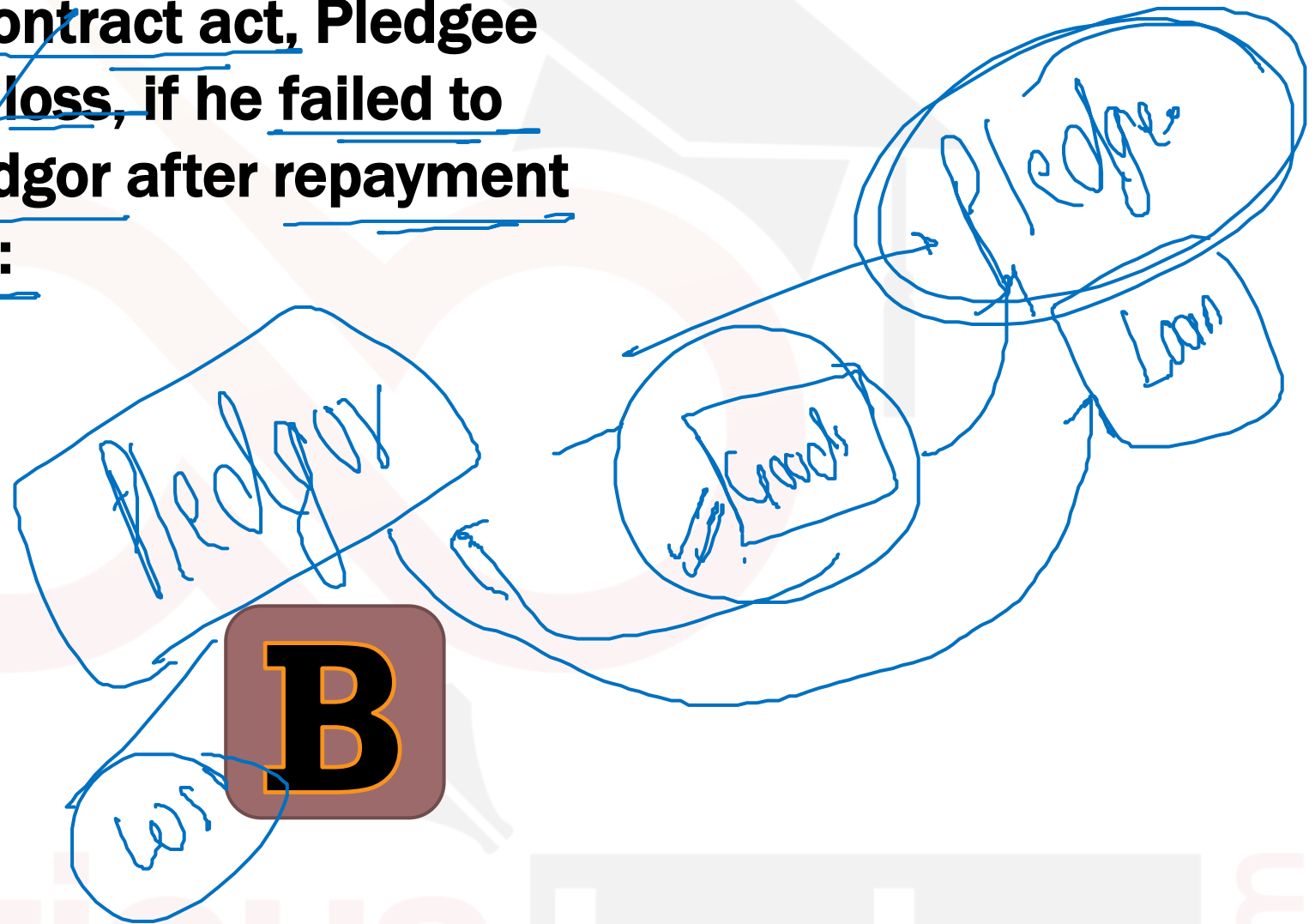
- a. Handling over the railway receipt duty endorsed in favour of pledgee**
- b. Directing the warehouse keepers to keep the stocks on behalf of the bank**
- c. Directing the agent to keep the stocks on behalf of the pledgee instead the pledger**
- d. None of these**

pledge stock



Q.5. U/s ____ of Indian contract act, Pledgee would be responsible for loss, if he failed to transfer the goods to pledgor after repayment within a reasonable time:

- a. 171
- ☒ b. 161
- c. 174
- d. 164



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Q.6. Which of the following is not essential in Contract of Bailment?

- a. Transfer of Possession
- b. Temporary delivery of goods
- c. Return of goods in specific time
- d. Purchase of goods



D

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Full length Mock- 1200 Q

Previous year paper (2019,20,21)- 480 Q

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Capsule PDF

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Unit Wise Mock- 200 Q

Full length Mock- 1200 Q

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Unit Wise Mock- 325 Q

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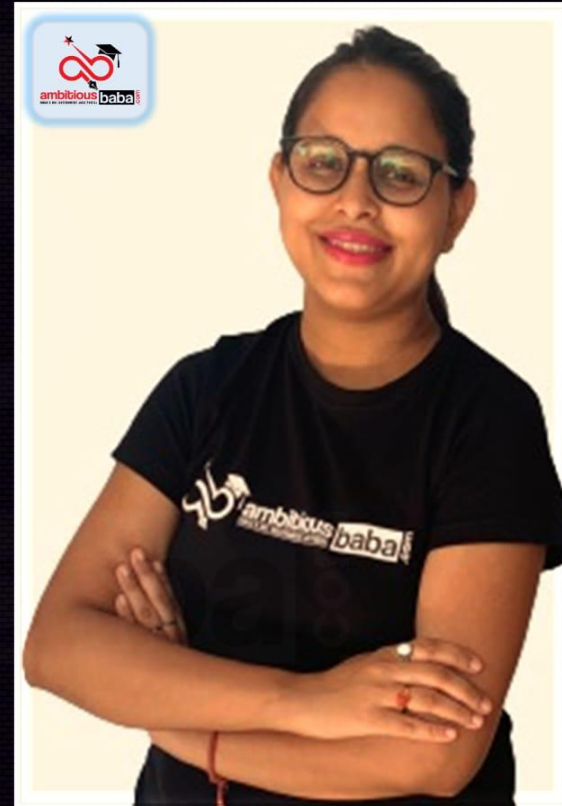
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Q.7. Which of the following conditions doesnot constitute a valid agency by necessity?

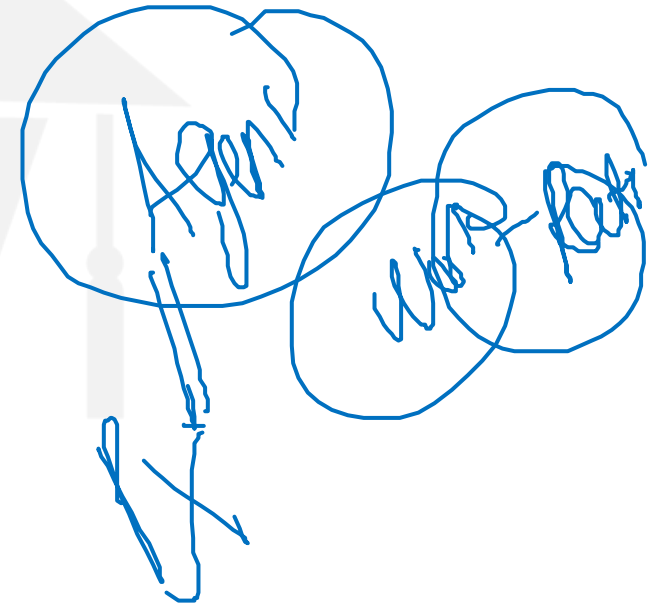
- a. The agent should have acted bonafide and for the benefit of the principal**
- b. There should have been actual & definite commercial necessity for the agent to act promptly**
- c. Destruction of the subject matter of the contract of agency**
- d. None of these**



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Q.8. If acts are done by an agent without principal knowledge or authority, and principal ratifies them, it means ____.

- a. The same effects will follow as if they had been performed with his authority**
- b. Agent is responsible for loss, if any**
- c. Nobody is responsible for loss, if any**
- d. None of these**



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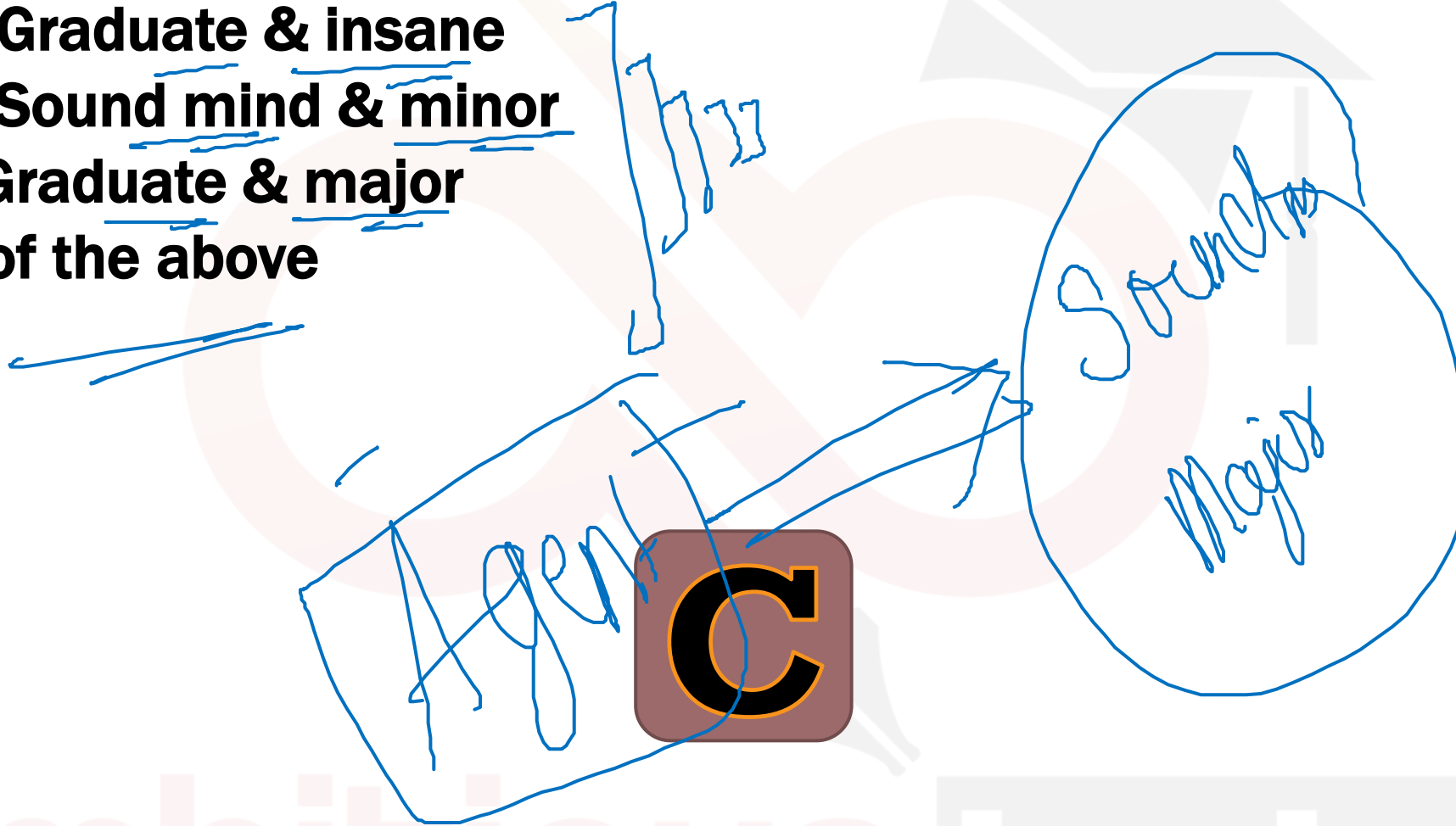
Q.9. If the bailee, without the consent of the bailor, mixes the goods of the bailor with his own goods then _____

- (a) the bailee shall have an interest, in proportion to their respective shares, in the mixture this produced.**
- (b) the Bailee is bound to bear the expense of separation or division, and any damage arising from the mixture.**
- (c) the bailee shall have an interest, in equal proportion, in the mixture thus produced.**
- (d) None of the above**



Q.10. Who among the following can be appointed as an agent?

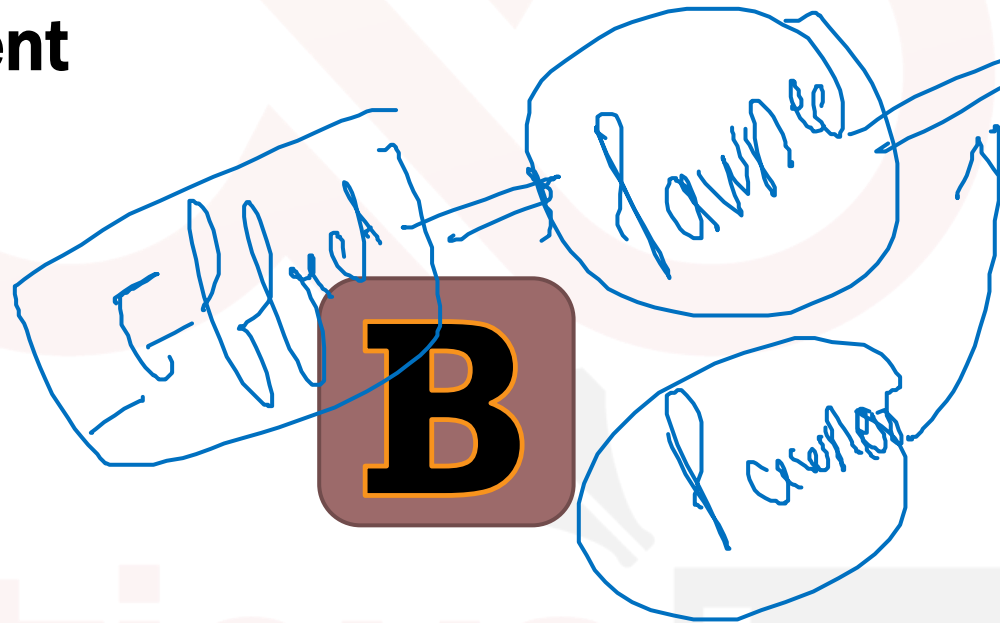
- (a) Mr. A- Graduate & insane**
- (b) Mr. B- Sound mind & minor**
- (c) Mr C- Graduate & major**
- (d) None of the above**



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Q.11. Your branch has allowed an advance against stock but the stocks are lying with 3rd party warehouse. The 3rd party acknowledged that the stocks shall be kept on behalf of the bank. Such as advances is called:

- a. Actual Pledge
- b. Constructive pledge** ✓
- c. Constructive bailment
- d. Actual bailment



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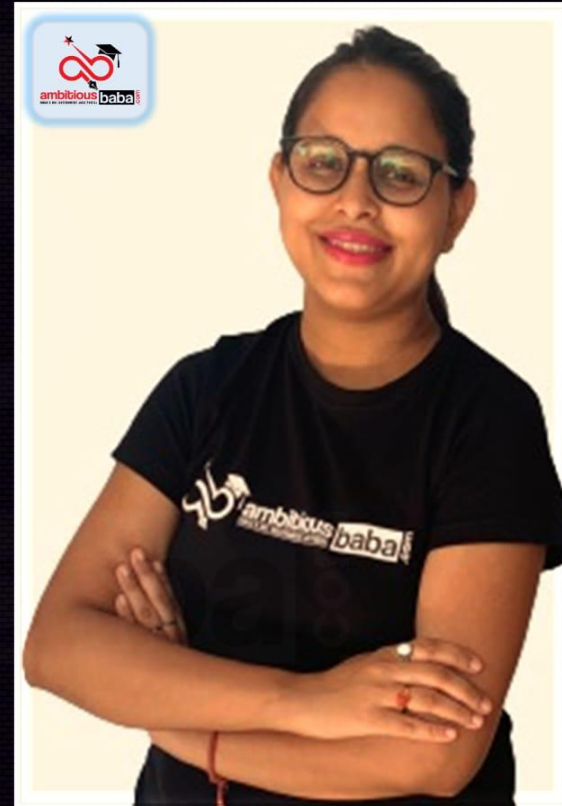
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